

## Curriculum Vitae

### Vivian Hwa, PhD

Senior Economist

Federal Deposit Insurance Corporation

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#### Research Interests

Market discipline, bank failures, depositor behavior, banking operations, early warning and forecast modeling, financial innovation, machine learning, and bank holding company structuring.

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#### Employment

Senior Economist, Division of Insurance and Research, Federal Deposit Insurance Corporation

Financial Modeling and Research Section

Quantitative Risk Analysis Section

Banking Research Section

2015-Present

2010-2015

2007-2010

- Lead position for validating, maintaining and developing internal Early Warning System models (forecasting bank rating downgrades for research, reporting to risk committees and supervisory purposes) and “Least Cost Test” failure resolution cost estimation.
  - Participating in bank examinations reviewing and evaluating risk management and model governance, including technical reviews of internal bank wholesale and retail credit risk and loan-loss reserving models, IRR, stress test models (CCAR, DFAST)
  - Participating in interagency workgroups and/or projects such as: BASEL III group on liquidity, Bank for International Settlements study on historical losses, bank regulators’ Risk Quantification Forum and Early Warning Systems Workshop, cooperated with the International Association of Deposit Insurers with deposit insurers and bank regulators from Thailand, Korea, China, India, Indonesia, Mongolia and the United Kingdom, Section 620 Dodd-Frank Act study on banking activities, Dodd-Frank Title I and Title II related projects.
  - Active work in the discussion of the role of Fintech, emerging technologies in finance and financial modeling, including AI/Machine Learning techniques in practice and theory
  - Research and analysis related to banking, finance, and regulatory issues. Discussant and presenter at academic and banking related conferences (e.g. IADI Research Conference 2015) and had co-authored papers accepted and presented (e.g. IAES Boston 2015, SGA/ASSA 2019)
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Education                      University of California, Berkeley, CA  
Ph.D. in Economics 2007  
Fields: Labor Economics, Law and Economics

Wheaton College, Norton, MA  
B.A. in Economics 2001  
Honors: summa cum laude

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Related Research            “Bank Failures During the Crisis: Who Was Expected to Lose and Did These Creditors Exert Market Discipline?” Journal of Financial Stability 20 (2015) 51–69. (with Myron Kwast-Federal Reserve Board/FDIC, Rosalind Bennett-FDIC)

“Does Regulatory Bank Oversight Impact Economic Activity? A Local Projections Approach” Journal of Financial Stability-In Press (2017) (with Pavel Kapinos-Federal Reserve Bank of Dallas and Carlos Ramirez-George Mason University)

“Bank Growth and Long Term Risk,” Unpublished. (with Stefan Jacewitz-FDIC, Chiwon Yom-FDIC)

“Banking Operational Footprints: Proposed Measures of Geographical Presence” Work in Progress. Presented at ASSA/Society of Government Economists 2019 (with Claire Brennecke-FDIC)

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| References | Claire Rosenfeld<br>University of Kansas<br>School of Business<br>Capitol Federal Hall<br>Lawrence, KS 66045<br>P: (785) 864-4887<br>crosefeld@ku.edu | Steven Burton<br>Deputy Director, Complex Financial Institutions<br>FDIC<br>550 17th ST NW<br>Washington, DC 20429<br>P: (202) 898-3539<br>sburton@fdic.gov |
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| Rosalind Bennett<br>Associate Director, Center for<br>Financial Research, FDIC<br>550 17th ST NW<br>Washington, DC 20429<br>P: (202) 898-7160<br>rbennett@fdic.gov | Carlos D. Ramirez<br>Professor of Economics<br>George Mason University<br>Buchanan Hall<br>Fairfax, VA 22030<br>P: (703) 993-1145<br>cramire2@gmu.edu |
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Other Information            Languages-English (native), Mandarin Chinese (fluent)  
Citizenship- United States  
Software: SAS, STATA, Matlab  
NTEU Chapter 207 Steward (2017-2018)  
FDIC Workplace Excellence Council Member (2016-2018)